

# Exhibit 10

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-and-

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

<b>In re:</b>	) <b>Chapter 15 Case</b>
	)
<b>FAIRFIELD SENTRY LIMITED, et al.,</b>	) <b>Case No. 10-13164 (SMB)</b>
	)
<b>Debtors in Foreign Proceedings.</b>	) <b>Jointly Administered</b>
	)
<b>FAIRFIELD SENTRY LIMITED (IN LIQUIDATION),</b>	)
<b>acting by and through the Foreign Representatives thereof,</b>	)
<b>and KENNETH KRYS and CHARLOTTE CAULFIELD,</b>	)
<b>solely in their capacities as Foreign Representatives and</b>	)
<b>Liquidators thereof,</b>	) <b>Adv. Pro. No. 10-04095</b>
	) <b>(SMB)</b>
<b>Plaintiffs,</b>	)
	) <b>THIRD AMENDED</b>
<b>-against-</b>	) <b>COMPLAINT</b>
	)
<b>UBS FUND SERVICES (CAYMAN) LIMITED;</b>	)
<b>CORCOVADO INVESTMENT FUND, SPC – GLOBAL</b>	)
<b>STRATEGIES; CORCOVADO INVESTMENT FUND,</b>	)
<b>SPC – GLOBAL STRATEGIES PLUS; CORCOVADO</b>	)
<b>INVESTMENT FUND, SPC – GLOBAL STRATEGIES</b>	)
<b>SEGR PORTFOLIO; DGAM ALTERNATIVE</b>	)

STRATEGY FUND L.P.; DGAM ALTERNATIVE )
STRATEGY FUND II, SPC – CELL A; DGAM )
ALTERNATIVE STRATEGY FUND II, SPC – CELL B; )
DGAM ASSET ALLOCATION FUND L.P.; LEGACY )
FUND LTD.; OXFORD ALTERNATIVE STRATEGY )
FUND – CLASS A; OXFORD ALTERNATIVE )
STRATEGY FUND – CLASS D; OXFORD )
ALTERNATIVE STRATEGY FUND – CLASS F; and )
BENEFICIAL OWNERS OF ACCOUNTS HELD IN THE )
NAME OF UBS FUND SERVICES (CAYMAN) LIMITED )
1-1000, )
)
)
Defendants. )

Fairfield Sentry Limited (“Sentry”), by and through Kenneth Kryss and Charlotte Caulfield (together with their predecessors, the “Foreign Representatives”), and Kenneth Kryss and Charlotte Caulfield (together with Sentry, the “Plaintiffs”), solely in their capacities as the Liquidators of Sentry and the Foreign Representatives of the liquidation proceedings involving Sentry, Fairfield Sigma Limited (“Sigma”), and Fairfield Lambda Limited (“Lambda,” together with Sentry and Sigma, the “Funds” or the “Debtors”) pending before the Commercial Division of the Eastern Caribbean High Court of Justice, British Virgin Islands (the “BVI Court”), for their complaint against Defendants, allege the following based on personal knowledge or information derived from the Funds’ books and records or from other sources, including, *inter alia*, court filings and statements of governmental agencies and other parties.

### **PRELIMINARY STATEMENT**

1. This action and similar actions are brought by the Plaintiffs, with the approval of the foreign court having jurisdiction over the matter, to recover payments made to shareholders for the redemption of shares in the Funds prior to December 2008.

2. The Funds were created as a means for private investment in managed accounts with Bernard L. Madoff Investment Securities LLC (“BLMIS”), the brokerage business that

his fraud. The payments from BLMIS to Sentry were not payments made in the ordinary course of or as part of any business, nor did they have a legitimate business purpose. Similarly, the Redemption Payments were not made for any legitimate purposes or in the ordinary course of any business.

42. Given the fraudulent nature of BLMIS and its operation as a massive Ponzi scheme, the money paid by the Funds (directly in the case of Sentry and indirectly in the cases of Sigma and Lambda) to BLMIS on account of Sentry was, at all relevant times and unknown to the Funds, misused and misappropriated by Madoff as part of his Ponzi scheme. At all relevant times, the Funds were insolvent when the Redemption Payments were made or were rendered insolvent, and/or their insolvency was deepened, as a result of the Redemption Payments.

**C. Redemption Payments Made or Transferred to Defendants**

43. During the period from and after September 16, 2008 through November 19, 2008, UBS Fund Services received Redemption Payments totaling USD \$198,919,401.20 from Sentry in respect of Shares tendered for redemption.

44. At UBS Fund Services's directions and instructions, UBS Fund Services received all of its Redemption Payments at its bank account with UBS AG in Stamford, Connecticut.

45. The dates and amounts of each Redemption Payment received by UBS Fund Services from Sentry, and the UBS Fund Services bank accounts to which each Redemption Payment was made, are set forth on Exhibit A.

46. At the time those Redemption Payments were made, the Funds had insufficient assets and were unable to pay their debts as they would fall due. In exchange for each Redemption Payment, each of which constitutes or forms part of a transaction between UBS Fund Services and Sentry, Sentry received no consideration or consideration of a value that, in

## **EXHIBIT A**

<u>Payment Date</u>	<u>Redemption Payment</u>	<u>No. of Shares</u>	<u>Bank Account To Which Redemption Payment Was Made, Per Shareholder Direction<sup>+</sup></u>
September 16, 2008	\$35,000,000.00*	26,043.2866	UBS AG, Stamford Connecticut
September 16, 2008	\$15,000,000.00*	11,161.4086	UBS AG, Stamford Connecticut
October 15, 2008	\$22,000,000.00*	16,289.0085	UBS AG, Stamford Connecticut
October 15, 2008	\$18,000,000.00*	13,327.3706	UBS AG, Stamford Connecticut
November 19, 2008	\$48,074,497.82*	35,616.5908	UBS AG, Stamford Connecticut
November 19, 2008	\$60,844,903.38*	45,077.7049	UBS AG, Stamford Connecticut

\* Denotes Redemptions in the Sentry Vulnerability Period.

<sup>+</sup> Whether or not Redemption Payments were ultimately directed to bank accounts in the United States, all Redemption Payments from Sentry went through a correspondent bank account that Sentry's administrator maintained in the United States, and to the extent that any such Redemption Payments were directed outside the United States, they went through a correspondent bank account in the United States identified by shareholders for such payments.